

Enabel



Ministry of Science & Technology

Final Report

Support to Innovation and Development
of Business Incubators Policy Project
(BIPP)

VIE 12 047 11



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Acronyms

BIPP	Support to Innovation and Development of Business Incubators Policy Project
Enabel	Belgian Development Agency
EURO (€)	European Union Currency
FA	Financing Agreement
GA	Grant Agreement
HCM-UT	Ho Chi Minh University of Technology - TBI
IOM	InnoFund Operational Manual
ITA	International Technical Adviser
M&E	Monitoring and Evaluation
MoST	Ministry of Science and Technology
NTBIC	NACENTECH Technology Business Incubator Center Hanoi
PMU	Project Management Unit
PSC	Project Steering Committee
R&D	Research & Development
SATI-TECH	Designing, Pilot Manufacturing and Testing Center - Hanoi
SME	Small Medium Enterprise
S&T	Science & Technology
TBI	Technology Business Incubator
VND	Vietnamese Dong (Vietnamese Currency)



Intervention form

Intervention name	Support to Innovation and Development of Business Incubators Policy Project (BIPP)
Intervention Code	VIE 12 047 11
Location	Hanoi - Vietnam
Budget	<ul style="list-style-type: none"> • Initial Budget: € 4,400,000, of which the Belgian contribution is € 4,000,000 • Revised Budget since May 2016: € 2,300,000 of which the Belgian contribution is € 2,000,000
Partner Institution	Ministry of Science and Technology (MoST)
Start date Specific Agreement	20 th January 2014
Date intervention start /Opening Steering Committee	8 th April 2014
End date of Execution Period	31 st December 2018
End date Specific Agreement	30 th June 2019
Target groups	<p>Direct beneficiaries:</p> <ul style="list-style-type: none"> • MOST –responsible ministry for policies supporting the formation and development of S&T enterprises and TBIs; • TBIs throughout Vietnam; • Pre-incubation and incubation clients of TBIs throughout Vietnam supported by the InnoFund. <p>Indirect beneficiaries:</p> <ul style="list-style-type: none"> • The broader S&T community, which consists of ≈1,500 S&T organizations (R&D institutes, universities, S&T centres, etc.) with a total S&T staff of ≈60,000 people; • University students
Impact ¹	The General Objective of this project aims to contribute to the social-economic development strategy of Vietnam and assist Vietnam to continue its economic growth to become an industrialized nation by the year 2020 through a strong force of S&T enterprises.
Outcome	The Specific Objective of the project is to support the MOST in developing an enabling environment for S&T SMEs based on an improved legal framework and a set of coherent mechanisms for starting and operating S&T incubators to enhance the S&T SME sector.

¹ Impact is a synonym for global objective, Outcome is a synonym for specific objective, output is a synonym for result

Outputs	Result Area 1: Enhanced legal framework for supporting S&T SMEs and TBIs
	Result Area 2: Incubator policy development enhanced through pilot testing with two one-stop shop TBIs to determine best practices and lessons learnt
	Result Area 3: Incubator policy development enhanced through the pilot operation of a seed fund (InnoFund) to support the pre-incubation and incubation of potential S&T SMEs to determine best practices and lessons learnt
	Result Area 4: A monitoring and evaluation framework are established and operated to ensure project results are captured and feedback into the policy development process
Total budget of the intervention	EURO 2,300,000
Period covered by the report	April 2014 – December 2018

Global appreciation

Ministry of Science and Technology	ENABEL
<p>The intervention was very relevant as it was contributing to the improvement of the policy framework for technology business incubation – an essential element of increasing the competitiveness of Vietnamese enterprises; and more extensively to the Socio-Economic Development Strategy 2011-2020.</p> <p>The overall sustainability of the various deployed intervention measures is viewed good. Due to the relevance of the project and the commitment of the involved project stakeholders MoST is convinced that the adaptation level of the tools and mechanisms introduced by the project is high.</p> <p>The project cooperation with Enabel was always satisfactory, at highest professional level and based on mutual bilateral respect.</p> <p>MoST is in deep appreciation for the good partnership and contributions made by Enabel towards the further socio-economic development of Vietnam.</p>	<p>The projects intervention logic was holding true. Despite some starting challenges, the effectiveness of the project did pick up momentum in the process whereby all project stakeholders contributed well towards the implementation process.</p> <p>Although implementation challenges existed throughout the implementation period, however, the project Steering Committee and the PMU were at all times well aware of the strategic importance of the project thus developing mitigation methods to optimize the effectiveness of the individual intervention areas. In addition, implementation efficiency was in line with the agreed procedures and processes. The implementation efficiency of the PMU was satisfactory.</p> <p>The project cooperation with MoST and other involved project partners was positive, at highest professional level and based on mutual bilateral respect.</p>
<p>Score your global appreciation of the intervention²:</p>	<p>Score your global appreciation of the intervention³:</p>
<p style="text-align: center;">Satisfactory</p>	<p style="text-align: center;">Satisfactory</p>
<p>National Execution Official (MoST)⁴ Mr. Tran Dac Hien <i>Project Director</i></p>	<p>Enabel Vietnam Execution Official⁵ Mrs. Krista Verstraelen <i>Resident Representative</i></p>
	

² Very satisfactory - Satisfactory - Non satisfactory, in spite of some positive elements - Non satisfactory

³ Very satisfactory - Satisfactory - Non satisfactory, in spite of some positive elements - Non satisfactory

⁴ Name and Signature

⁵ Name and Signature

PART 1 : Results achieved and lessons learned

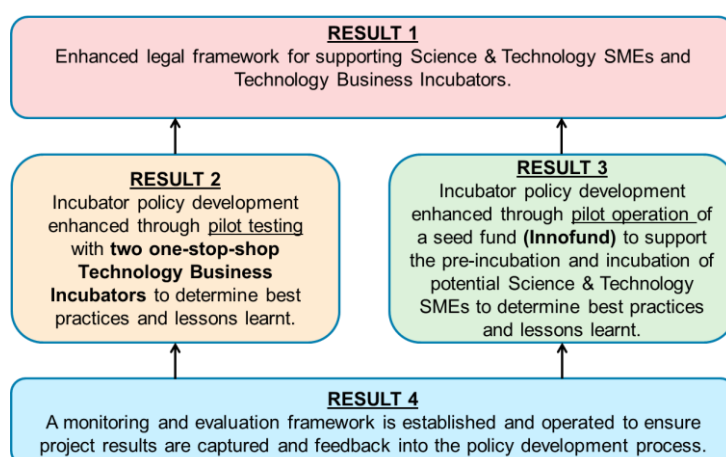
1 Assessing the intervention strategy

1.1 Context

BIPP was designed to support MoST in developing an enabling environment for S&T SMEs with an improved legal framework and a set of coherent mechanisms for newly-established and operating S&T incubators to enhance the S&T SME sector. Thus BIPP intervention focuses on policy making to improve the ecosystem for technology business incubators and startup companies. The project successfully supported and financed on a grant base a range of capacity building support for S&T enterprises and technology business incubators. BIPP intervention and its context is entirely consistent with partner country priorities and policies and geared towards the needs of the target beneficiaries. It aims at developing policies to support an enabling environment for S&T SMEs that are fully in line with Vietnam’s overall socio-economic development strategy and specifically with science, technology and innovation 2011 – 2020 strategy for Vietnam. BIPP works with partner country’s mandated institutions in a way that the project activities are aligned with strategic goals of the partner institutions and BIPP is fully embedded into partner institution’s structures and delivery is assured with the partner institutions. MoST was utilizing the project as a testing and institutional building ground for the development of incubator policies and an innovation fund to support S&T innovation in Vietnam. The co-financed implementation modality was appropriate. Through this modality BIPP intervention has made measurable contributions, though modest given the reduced budget, to the ambitious overall development objective. Qualitative evidence suggests that BIPP has generated positive impacts in terms of policy development regarding S&T business incubation and S&T grant facilities under MoST.

1.2 Important changes in intervention strategy

The project intervention strategy was anchored on four results that can be summarized as follows in the graphic below:



The budget was reduced in 2016 by 50% from EURO 4 Mio to EURO 2 Mio. This drastically cut was undertaken without changing the intervention logic. This placed considerable pressure on the project implementation especially considering the short duration until the end of the project. MoST budget contribution was also reduced from original EURO 0,4 Mio to EURO 0,375.

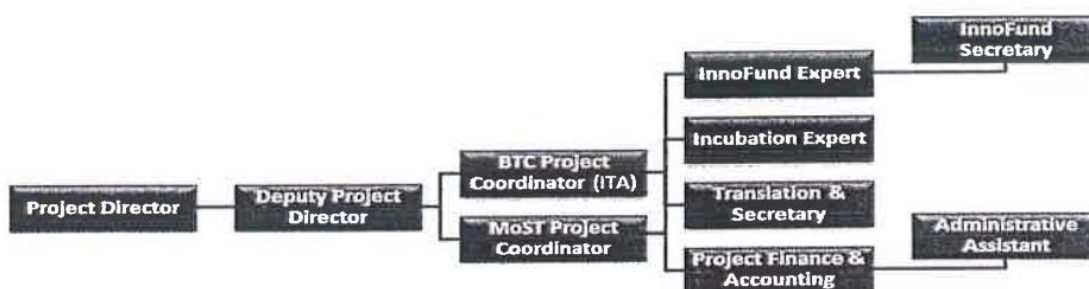
In the beginning, the project faced considerable delays in most outputs due to difficulties in finding common ground in administrative procedures for BIPP and between BIPP and ENABEL. The process of recruiting international consultants led to delays of about 12 to 15 months. The commitment of the partners made it possible to make up for this and the project performance and disbursement has considerably improved. Since May 2016 good progress has been made regarding incubator policy development (result 1), testing of TBIs (result 2); and pilot operation of a seed fund (Innofund) with including the launch of a calls for proposals (result 3).

Regarding the Institutional anchorage MoST is the Vietnamese administrative entity responsible for the implementation of the project and for the Vietnamese contribution to the project. The Directorate-General for Development (DGD), under the “Federal Public Service Foreign Affairs, Foreign Trade and Development Cooperation” of the Government of Belgium is the Belgian administrative entity responsible for the Belgian financial contribution to the project.

The Belgian Technical Cooperation ENABEL (formerly known as BTC), represented by its Resident Representative in Hanoi, is responsible for the follow up and implementation of the project. ENABEL Resident Representative is the Co-Authorizing Officer of the project.

A Steering Committee (SC) was created for overseeing the implementation of the project. The SC represented the highest management level of the project. It was responsible to provide the necessary strategic guidance to all project implementers and stakeholders. It supported the project management in view of reaching the program inputs and objectives. The project has benefited from the close guidance of the Steering Committee.

The Ministry of Science and Technology and ENABEL agreed to inaugurate a PMU to be responsible for daily management of BIPP. The PMU was responsible for the daily management of the project activities. The PMU was established in accordance with the Specific Agreement and the TFF including the definition of key members like the PMU Director, Deputy Director and Co-coordinator. The graphic below shows the organigram of the PMU which maintained its structure until the end of 2018:



The institutional set up of the intervention laid out in the TFF was highly relevant and no changes needed to be made. The project ownership of MoST was strong, supported by an ENABEL technical adviser and highlighted by the commitment to achieve the results in time and budget.

2 Results achieved

2.1 Monitoring matrix

Results / indicators	Baseline Value	End Target	End Value Obtained	Comments (i.e. source of measurement)
IMPACT: BIPP has contributed to the socio-economic development strategy of Vietnam and assisted Vietnam to continue its economic growth to become an industrialized nation by the year 2020 with the support of a strong force of S&T enterprises				
No. of S&T enterprises in Vietnam increase by 50% from the year 2014 to 2020	132 S&T enterprises registered in a total of 2,000 S&T enterprises	198 S&T enterprises registered in a total of 3,000 S&T enterprises	232 S&T enterprises registered in a total of 3,000 S&T enterprises (as per Nov.2018)	<ul style="list-style-type: none"> Measured by the indicators in National S&T strategy period 2011-2020 issued by the Prime Minister on Decision No. 418/QD-TTg dated 11.04.2012 'White Paper' of MoST
No. of S&T incubator in Vietnam increase by 50% from the year 2014 to 2020	30	45	52	<ul style="list-style-type: none"> Measured by the indicators in National S&T strategy period 2011-2020 issued by the Prime Minister on Decision No. 418/QD-TTg dated 11.04.2012 'White Paper' of MoST
The Government adopted a stronger policy commitment for the further growth and acceleration of the S&T community (incl. S&T enterprises / researchers / TBIs) by issuing relevant official documents / decrees / circular by 2020	N/A	N/A	N/A	Official Government Statistics
OUTCOME: Result Area 1 - Enhanced Legal Framework for supporting S&T SMEs and TBIs				
<ul style="list-style-type: none"> Recommendations from the study and related legal papers "<i>Roadmap for development of all aspects of pre-incubation and incubation in Vietnam for the period 2015 – 2025</i>" will be used by MoST and the Government to consider the drafting of the Circular of business incubator development in Vietnam. Through the information dissemination of the workshop participants will have a more refined understanding on the needs of the further acceleration and support level required by the S&T community. BIPP carried out 3 workshops (first 2015 to get suggestion on policy supporting TBIs; second 2018 to support the initiative of TBIs association; third 2018 – BIPP Unlock the Future) Additional 2 workshops to support TBIs development in 3 provinces (Quang Ninh, Phu Yen, Gia Lai) 				
OUTPUT of Result Area 1:				
Road Map on pre-incubation and incubation is established and endorsed by MoST in 2016	N/A	1	1	MoST Records
One (1) workshop organized in 2016 for dissemination recommendations developed by the Road Map to a wider audience from the S&T community	N/A	1	4	MoST Records

Handbook on legal framework in the field of technology business incubation and supporting incubation activities from state fund	N/A	1	1	MoST Records
OUTCOME: Result Area 2 - Incubator policy development enhanced through pilot testing with two one-stop shop TBIs to determine best practices and lessons learnt				
<ul style="list-style-type: none"> Both TBIs are more capable to sustain their operational and financial conduct. Their improved services and management capacity will further underline the sustainability of the TBIs. S&T clients of the TBIs can demonstrate their commercial ideas and market viability. The application of TBI best practices management and the subsequent lessons learnt will feed into the further policy definition and drafting of MoST 				
OUTPUT of Result Area 2:				
NACENTECH TBI recruits 10 tenants by 2018	0	10	32	NACENTECH TBI Records
NACENTECH TBI graduates 30% tenant by 2018 (of which 10% receive additional external investment capital)	N/A	15	14 graduated of which 9 received additional venture capital	NACENTECH TBI Records
HCM TU TBI recruits 15 tenants by 2018	4	15	37	HCM TU TBI Records
HCM TU TBI graduates 30% tenant by 2018 (of which 10% receive additional external investment capital)	1	8	9 graduated of which 3 received additional venture capital	HCM TU TBI Records
Each of the two TBIs submitted to MoST at least 1 annual report and 1 final report disclosing progress results / best practices examples / recommendations on lesson learnt	N/A	6	6	MoST Records
OUTCOME: Result Area 3 - Incubator policy development enhanced through the pilot operation of a seed fund (Innofund) to support the pre-incubation and incubation of potential S&T SMEs to determine best practices and lessons learnt				
<ul style="list-style-type: none"> InnoFund demonstrate operational/financial viability and implemented best practices as well as lessons learnt will be used by MoST define a long-term mechanism to establish the InnoFund as a permanent instrument supporting the S&T community. The transfer of the innovative concepts to the market is underscoring the effectiveness of the InnoFund instrument. The capacity of TBIs is strengthened thus providing a future platform for further S&T clients and their market acceleration. MoST is supported in their drafting of the Incubator policy and the drifting effort is further substantiated by the experiences and lessons learnt as well as by the outcome of the InnoFund. 				
OUTPUT of Result Area 3:				
At least two (2) call for proposals are conducted	N/A	2	2	MoST Records
At least 20 Financing Agreements (FA) are signed under the InnoFund	N/A	20	20	MoST Records
One (1) Final report of the InnoFund operation disclosing progress results / best practices examples / recommendations on lesson learnt	N/A	1	1	MoST Records
One (1) report suggesting the future operational viability and sustainability of an InnoFund within MoST incorporating recommendations, best practices and lessons learnt	N/A	1	1	MoST Records

OUTCOME: Result Area 4 - A monitoring and evaluation framework is established and operated to ensure project results are captured and feedback into the policy development process				
▪ MoST will have the opportunity to timely and accurately collect all implementation data thus enabling MoST to filter the information into the further policy drafting initiative.				
OUTPUT of Result Area 4:				
Performance indicator established	N/A	Yes	Yes	ENABEL + MoST Records
Result chains for each of the four result areas established	N/A	Yes	Yes	ENABEL + MoST Records
Quarter monitoring reports submitted to ENABEL (BTC) + MoST	N/A	17	17	ENABEL + MoST Records
Result Monitoring Plan (RMP) established	N/A	Yes	Yes	ENABEL + MoST Records
Result Measurement Framework established	N/A	Yes	Yes	ENABEL + MoST Records

2.2 Analysis of results

2.2.1 To what extent has the intervention contributed to the impact?

BIPP has contributed to the development of S&T incubators and has helped MoST in developing an improved understanding of S&T incubator support. It is to be hoped that the experience gained by the project through the production of some important practical documents will be valuable reference resources for the improvement of MoST incubator support strategy, particularly for the revision of the Circular 16/2014/BKHCN dated 13/06/2014 by Ministry of Science and Technology on requirements pertaining to establishment and operation of technology market intermediaries and the implementation of the national project “*Supporting National Innovative Start-up Ecosystem to 2025*” through Decision 844/QD-TTg/2016 (Program 844) by MoST.

With regards to the sector exposure, the information about the project is mostly reached out through MoST’s internal channel and very few kick-off workshops at the inception phase of the project. The only public outreach channel which allows quick updates and interactions is the BIPP fan page. Concerning the target group approach, given that not many S&T business incubators are currently existing nationwide, and not many tenants are being incubated, the incubator support strategy by BIPP, especially the InnoFund should approach a wider population involving also the other non-S&T business incubators as long as these incubators have at least one tenant incubated in S&T business. The Incubation services, apart from the legal assistance, premise/working space support and network connections, the intervention from the project has focus more on the development of other critical incubation services to help their tenants to validate ideas, market demands and build up a viable business model.

Looking at the institutional sustainability, no sustainability of the InnoFund is assured as such. As support to the legal framework development for startups and incubators are also one of the key-focuses of the national Program 844, the best practices drawn from BIPP should be integrated into this project. Capacities developed at SATI-TECH, NTBIC and in the BIPP PMU should be used by MoST for other projects, including the Program 844.

Noticeably, Vietnam’s research and innovation potential is hampered by a) the complexity of the public system for research and b) the difficulty to access information and c) the difficulty to access funding. Too many organizations and programmes are available. It is difficult to identify what each of them offers to the entrepreneurs. Related procedures perceived as too cumbersome, with long delays. There is a growing reluctance to apply to public programmes. In most cases, the growth of the startup is financed by its own income or by investment of partners.

2.2.2 Outputs achieved?

► **Result 1:** *Enhance legal framework for supporting S&T SMEs and TBIs*
BIPP has produced

The main implementation parameters are:

- A bilingual handbook on legal framework for science and technology enterprises and technology incubators in Vietnam.
- A report « *Development of a roadmap on all aspects of pre-incubation and incubation in Vietnam for the period 2015-2025* ».
- The INNOFUND Operational Manual.
- BIPP carried out 3 policy workshops (2015 – obtaining suggestions on policy drafting to support TBIs / 2018 – 1 workshop to support the initiative of TBIs association - 2 workshop to support TBIs development in 3 provinces (Quang Ninh, Phu Yen, Gia Lai)

► **Result 2:** *Incubator policy development enhanced through the pilot testing with two one-stop shop TBIs to determine best practices and lessons learnt*

The main implementation parameters are:

NACENTECH (Ha Noi)

- Grant amount: 170,000 Euro
- Disbursement rate: 99%.
- Has organized a large amount of training sessions with a total of 580 participants
- has supported 29 clients (target was 10)
- Nine clients have received additional external investment, including seven from the INNOFUND

HCM UT TBI (Ho Chi Minh City)

- Grant amount: 100,000 Euro
- Disbursement rate: 99%
- Has organized a large amount of training sessions with a total of 1232 participants
- Has supported 21 clients (target was 15)
- 8 clients who have received additional external investment

► **Result 3:** *Incubator policy development enhanced through the pilot operation of a seed fund (Innofund) to support the pre-incubation and incubation of potential S&T SMEs to determine best practices and lessons learnt*

The main implementation parameters are:

- Grant agreement with SATI-TECH : 495 000 €, signed on 22-09-16.
- Duration : 8-04-2014 to 30-10-2018
- Two “Windows” (two calls)
- 121 applications, 20 projects financed.
- Ten incubators and ten companies/research centers
- Average grant amount : 15,000 to 45,000 €
- As of October 2018, the disbursement rate is 99%.

► **Result 4:** *A monitoring and evaluation framework is established and operated to ensure project results are captured and feedback into the policy development process*

The main implementation parameters are:

- A baseline study was carried out mid 2016 due to delays at the start of the implementation phase. This meant that the indicators could only be quantified mid 2016. The baseline survey provided user friendly qualified and quantifiable indicators allowing adequate monitoring and evaluation processes.

- Establishment of a Result Chain
- Definition of indicators (baseline + target) for each key step in the result chain at process, output, outcome and impact level.
- Establishment of a Result Measurement Plan
- Establishment of a simple centralized registration and online monitoring system for the InnoFund
- Illustrative Result Framework
- Monitoring and evaluation indicators associated with the strategic objectives

In addition to all above stated outputs, BIPP produced a comprehensive POM for the overall implementation guidance of the intervention.

2.2.3 Outputs contribution to the achievement of the outcome

Result 1: The «*Development of a roadmap on all aspects of pre-incubation and incubation in Vietnam for the period 2015-2025*» report focuses on the suggested support level and initiatives to be recommended to the sector during the next seven years. Currently, there are about 50 science and technology incubation organizations within research institutes, universities and high-tech zones. With the development of the handbook on legal framework for science and technology business incubation, and the roadmap for incubation, BIPP has produced important milestones for the policy making on incubation. According to the Mid-Term Report “The experiences and lessons learned by BIPP will contribute to the scheduled revision of the Circular No. 16/2014/BKHCHN in 2018. The Roadmap report has been circulated on a large scale by the Vietnamese authorities.

Result 2: The BIPP project has contributed to strengthen the capacities of both NACENTECH and HCMUT TBI, and of the other supported TBIs under the InnoFund Window 2. Many training sessions were organized by the TBIs, dealing with various issues related to science and technology business incubation and startup ideas, with a significant number of participants. The implemented activities have allowed to establish a network of startups and/or projects. Running an S&T incubator is a relative new job in Vietnam, thus requires lots of time for on-the-job learning and capacity development for the involved incubator actors. It is challenging for the incubator leader, particularly for those who used to be purely a scientist or academic researcher, to fulfil the required workload in this rather new expertise. In future it should be seriously considered, that the incubator’s leader position should be full-time; the leader should have solid experience in business development or at least possesses an entrepreneurial mind set. The financial sustainability of the TBIs is still an issue.

Result 3: The InnoFund was certainly an innovative tool and has contributed to the development of incubation in Vietnam. It has also anticipated the development of startups in Vietnam: significant growth in 2017 and 2018. The selection criteria of InnoFund under Window 1 tended to exclude early startups due to the eligibility criteria of being a registered company. As a result, most of the financed projects tended to support established companies in commercializing or expanding their production. The focus of the InnoFund was more on procurement and administrative aspects than on the results. To improve the effectiveness and impact of the InnoFunds activities, an impact assessment including a survey of final beneficiaries of the project was conducted and summarized. This impact assessment will further support MoST in assessing the effectiveness of their policies recommendations and project interventions and can bring value and lessons learned for MoST and policy feedback loop.

Result 4: The various monitoring tools developed by BIPP were essential for the overall evaluation of BIPPs project interventions. MoST has demonstrated good interest in the logic of these project monitoring tools and certainly will utilize the gained experiences in future project interventions.

2.2.4 Assessment of the most important influencing factors

Two levels of conclusion are drawn, and lessons learned for future policy purpose. These are (a) macro technology incubator level and (b) micro technology incubator level.

At macro level: Based on the experience, it is widely believed in Vietnam that the technology business incubators (TBI) are providing a nurturing environment for creating technology-based firms. In this context, the innovation model (as demonstrated under BIPP) serves as a rationalizing theory with a limited empirical support as well. Therefore, the TBI continues to provide a viable tool for MoST policy makers to promote technology diffusion in the local economy. Furthermore, with the growth of TBI and technology parks reaching a plateau, Tis may need to position themselves as the gatekeeper and focal point for integration across various complementary technology development support mechanisms, especially those employed for technology transfer and commercialization purpose. More specifically, TBIs and research/science park projects provide a potential for synergy – with TBI acting as a tenant-capturing tool and bridging mechanism for the park – and the parks providing for Tis financial sustainability and operational flexibility. More and more Vietnamese science/research parks are moving towards developing such integrated models. Similarly, TBIs need to be better integrated into the ambient innovation environment, such as related training grounds, thus, enhancing their capacity for drawing resources from the available support structure.

At micro level: To be successful, new TBIs must arrange infrastructure development grants at the time of project inception. This will promote operational sustainability and free up management time to focus on service quality. NTBIC and HCMUT-TBI have followed this strategy. Furthermore, TBIs should strive for broad-based support by encouraging stakeholders' active involvement with tenant entrepreneurs. This will further improve the quality of support to the tenant startups. Unlike the prevailing practice of over-emphasizing the potential for future success in recruitment decisions, TBIs need to base entry and service decisions on “needs” and “fit” rather than on success potential only. This will maximize benefits to the region over a longer term. There is a need to adjust the current entry policies in most Vietnamese TBIs to achieve this objective. Lastly, develop and use comprehensive performance assessment tools which will promote professionalism in the S&T startup ecosystem. These efforts also need to be enhanced to develop more effective TBIs.

2.2.5 Assessment of the integration of transversal themes in the intervention strategy

Gender: The project demonstrated a positive impact on women due to the nature of inclusive innovation. In Vietnam, women-owned businesses currently account for only about 25% of the total number of registered enterprises. But the effectiveness of women leadership is clear in the private sector, where only 5 per cent of 640 listed companies are run by female CEOs, yet the market cap of these women-led companies accounted for around 20 per cent of the total market capitalization in 2016. According to the latest GEM report, female total early-stage entrepreneurial activity (TEA) rates are one-third higher than male TEA rates. There are inherent activities that BIPP has financed and implemented which have a direct effect on gender issues, focusing on female beneficiaries. These include special consideration of female applications for Innofund and TBIs. These activities demonstrated a positive effect on strengthening female participation in incubation and economic activities. BIPP implemented through the supporting TBIs gender sensitivity training in startup activities.

BIPP created a trusting environment for women to share freely, where they can discuss and raise sensitive issues, and where they can be nurtured by their peers. Women-only coaching and training provide a motivational environment where women participants are encouraged to explore and challenge norms and beliefs that are constraining their growth and engage with these issues in a supportive environment. Women only sessions gave participants an opportunity to reflect on themselves—the “engine” of their business—in order to strengthen and build their resilience and

confidence. Similarly, the selection of coaches and mentors were based on competency, experience, and ability to transfer knowledge rather than on gender. However, in order to ensure gender equality achievements are maintained after the end of the intervention, the project integrated female coaches and mentors into project activities. Under the activities of the three Grant Agreements a total of 37% participants were female and 52% female trainers and/or technical advisers respectively.

Environmental issues were of utmost importance for ENABEL as well as the Government of Vietnam. BIPP had no significant environmental impacts, and therefore the PMU found that it is not necessary to set up an environmental framework with specific principles for its activities. Therefore, no specific criteria were integrated into the M&E system to monitor the proper implementation of environmental impacts. Applicants for the Innofund operating in areas of green technology received special consideration but no specific selection criteria were developed. One project funded under the first call of Innofund is in waste water management. The number of applications with an environmental focus is very limited so that BIPP is not in the position to be very selective. The TFF stated that the links between the ENABEL Green Economy Facility and the BIPP projects were expected to be high and that both projects may benefit from each other's experiences and successes. BIPP involved the ENABEL Green Economy Facility project during the initial process of selecting candidates to get support from the Innofund. Only a small number of green growth incubators and grant funds exit globally, as it is new area for all development partners. Green technology commercialization takes more time than other sectors and has both technology and market risks that need to be addressed with specialized financing mechanisms and incentives. Incubators need to develop expertise to prepare their clients for financing (investment readiness) and to develop their own business ecosystems and specialist financing mechanisms. Lessons learnt from green growth funds and incubators shows that there are special needs for intensive technical assistance and special financial support in order to be successful.

In conclusion BIPP addressed gender and environmental issue appropriately, but it was unrealistic to expect strong synergies with other ENABEL projects under the given BIPP project architecture.

2.2.6 M&E, backstopping activities and audits contribution

Systematic M&E by BIPP was at the forefront of the PMU. The quality of the M&E system by setting new practical and meaningful outcome and results indicators as many of the activities can be rated positive. The performance of the project was regularly monitored and evaluated to determine impact in accordance with the objectives pursued to justify the project investments in TBIs and Innofund. BIPP conducted an impact assessment including a survey of final beneficiaries of the InnoFund. The impact assessment included qualitative as well as quantitative measures designed to identify and disseminate the key features that resulted to superior performance. The impact assessment looked at the project 's objectives and how these have been formulated as clear implementable goals and how the project has approached these goals. This was in line with the interest of MoST requested by the Vice Minister to assess i.e. the InnoFund on its effectiveness, operational efficiency, and operational weaknesses (if any). The demonstrated M&E approach support BIPP in assessing the effectiveness of their policies recommendations and project interventions and brought value and lessons learned for MoST and policy feedback.

ENABEL conducted backstopping missions on an annual base. The findings and recommendations made by each mission were thoroughly integrated into the operational conduct of the project. The missions were considered highly effective and useful after the budget reduction of 50% were imposed onto BIPP. Backstopping mission reports were furnished

3 Sustainability

3.1.1 Economic and financial viability of the results of the intervention

The final BIPP analysis revealed factors promoting sustainability and risk factors. On the positive side, the immense interest for the Government and private sector, the continued commitment of MoST, and increased demand for services provided by BIPP enhance the prospects for a continuity of the results. On the other hand, there are several risk factors. While progressing with the support of TBIs by MoST, the S&T startup and incubation community might face new challenges, and it is unclear to which extent MoST will be able to deal with them. The functioning and organizational set up of the TBIs and financial support mechanisms raises some concerns as to what extent they will be able to operate adequately in future. It is still early to make a definitive assessment on sustainability.

3.1.2 Ownership level by target groups and continuation after the end of external support

Overall, NTBIC and HCMUT-TBI as well as the supported TBIs through the InnoFund have all established track-records of promoting new technology startups, some of which have graduated with considerable success. The BIPP supported Tis are recognized as one of the most well-established Tis in Vietnam, and have earned their reputation. The cost for supporting this Tis support success through BIPP has been relatively modest. Vietnam which has experienced relatively fast employment and population growth, but which has lacked the reputation as a high technology location, many deem the benefits of Tis, including “perceptual” benefits, to be worth the cost. Most success has been achieved in the metropolitan areas of Da Nang, Ho Chi Minh City and Hanoi, which is Vietnam’s most favorite locations and which has the advantage of Vietnam’s tech’s research and technology resources. Outside these tech-hubs, TIs supported by BIPP has had some success, although results are still limited. There is no doubt on the sustainability and continuation of NTBIC and HCMUT-TBI beyond BIPP’s lifespan.

3.1.3 Policy level support provided and interaction between intervention and policy level

Vietnam’s thriving tech sector is the product of a range of converging factors. The country has a prime location at the crossroads of Asia’s biggest markets, strong investment opportunities, and robust regulatory regime. Much of the credit for these strengths goes to the Vietnam Government. The MoST approach is to combine business-friendly policies with heavy investment in the tech sector. It has a continuous commitment to R&D spending and pledged continuous financial and policy support into S&T research as part of its S&T development road map plan. In recent years, through MoST the Government has pushed to diversity the startup ecosystem, though Vietnam’s S&T startup community is struggling to scale and generate employment. However, the survival rate of S&T startups is improving gradually, which suggests that they receive the support to keep going but aren’t taking the risk to make big breakthroughs. This is where BIPP policy intervention started and showed modest results. During BIPP implementation period, the bilingual handbook on legal framework for science and technology enterprises and technology incubators in Vietnam was developed. In addition a report « Development of a roadmap on all aspects of pre-incubation and incubation in Vietnam for the period 2015-2025 » was provided to MoST for further consideration. MoST remains committed to the S&T sector as evidenced by the policies and investment that it has committed including the national program 844. Without any doubts MoST leaders have been outspoken digital champions. Few governments have had their leaders align themselves with digital efforts as closely and visibly as Vietnam.

3.1.4 How well has the intervention contributed to institutional and management capacity?

It can be concluded that BIPP intervention contributed very well to the institutional and management capacity of the stakeholders. BIPP entirely relevant and consistent with Vietnam and MoST priorities and policies and geared towards the needs of the beneficiaries. BIPP included three elements essential to ensuring institutional relevance. It aims at developing policies to

support an enabling environment for S&T SMEs that are fully in line with Vietnam's overall socio-economic development strategy and specifically with Science, Technology, and Innovation 2011-2020 strategy for Vietnam. Secondly, it works with partner country's mandated institutions in a way that the project activities are aligned with strategic goals of the partner institutions. In addition, the project is fully embedded into partner institution's structures and delivery is assured with the partner institution staff members. Thirdly, the intent of the MoST is to utilize the project as a testing and institutional building ground for the development of incubator policies and Innofund.

Efficiency: A reluctance by the PMU to implement certain activities coupled with insufficient clarity on the execution modalities for BIPP has significantly affected the implementation efficiency of the project in the first two years. The budget cut by 50% in 2016 had limited effects on the efficiency as the disbursement rate until 2016 was only 10% (based on 4 Mio. EUR). In mid-2016, awareness was gained by all parties on the need to reinforce efficiency for timely implementation of the project activities. The project operational efficiency has significantly increased after signing of the Grant Agreements in September 2016 with three key project stakeholders. This has enabled efficiency gains on major project activities and allowed achievement of a better rate of outputs that was not evident before. Decisions and subsequent actions required lesser time and therefore resulting in better use of resources. In the first two years, the efficiency ratio of BIPP was lower than average but has improved considerably. If for the rest of the project, outputs under component 2 and 3 are properly and timely implemented, these would offer significant efficiency gains to investment made by BIPP.

Effectiveness: The evaluation of effectiveness is hindered by the fact that many project indicators are not practically and measurable and therefore unable to communicate meaningful data. In most cases the project indicators are activity and not results indicators. The data for indicators for the overall objective cannot be collected by the project and are not available for the years 2015-2016. Out of the two indicators for the specific objective, one has already been attained and one is likely to be attained by the end of the project. Data for measuring the achievement of indicators at specific objective level are only measuring if the regulations or official document have been issued or not. For the four result areas most indicators will most likely be achieved at the end of the project but give little information about the quality of the outputs achieved. The indicators of the result areas don't link up to the specific objective and give no information on whether they have any effect on the specific objective.

Impact: BIPP intervention is expected to contribute, though modest given its current budget, to the ambitious overall development objective. The available qualitative evidence suggests that BIPP will generate positive impacts in terms of policy development regarding technology business incubation and grant facilities under MoST. An impact assessment is not feasible at this point, as the project has only started to implement many activities, especially under result 2 and 3, about two year ago.

4 Learning

4.1 Lessons Learned

The following important Lessons Learned are captured from the intervention's experience. They are new insights that should remain in the institutional memory of ENABEL and partners. The Lessons learned are drawn from activities, outputs, outcome, risk management and policy interventions.

- ✓ The ENABEL Grant System for BIPPs the intervention areas of S&T business pre-incubation and incubation was found highly relevant to the actual sector situations in Vietnam thus contributing to risk reduction of professional S&T startups and startup innovation processes, improvement of survival chance and business acceleration for S&T startup.
- ✓ The business startup ecosystem is relatively new in Vietnam thus being confronted with many challenges and limitations. Throughout BIPP implementation period it was recognized that there remain prevailing deficiency and contradiction in the legal and policy framework for the ongoing development of business incubation. This should be addressed by the policy makers and sector stakeholder as soon as possible.
- ✓ There is limited and uneven awareness of the role and benefits from business incubators among the private sector, scientists, management agencies and individual startups. This issue requires a stronger communication and dialogue efforts to strengthen the awareness of actors operating in the startup ecosystem.
- ✓ Due to the lack of development strategy, long-term action plan, pro-activeness and self-sustainability, business incubators frequently encounter difficulties when there is no financial support from the State and/or other support programs. A realistic and well-formulated institutional survival strategy for an incubator at the beginning of their operation is paramount.
- ✓ The existing synergies between the project Grant Schemes and on-going national S&T funding programs for the same sector is not well aligned thus should be better adjusted and coordinated to increase the effectiveness of funding and supporting activities.

4.2 Recommendations

The following recommendations stems from the realization of implementation experience and can be summarized as follows:

- ✓ Jointly with the private sector representatives, the MoST should focus on draft a comprehensive support policy for the development of a national S&T business incubator network.
- ✓ The Government should promote the development of a variety of incubator models at universities, private sector umbrella organizations, individual big corporations with leading dominance in a specific sector and/or sub-sector.
- ✓ There should be a transparent funding mechanism for S&T incubators and their incubation projects with 50% State's finance support and 50% counterpart funding / equity from the individual enterprises.

- ✓ Encouraging the development of adequate policies for the establishment of investment funds, venture capital funds, and investment funds cooperated between Public - Private sector as to mobilize capital from investors in startups and incubation. Any return gained from these funds should be reinvested in technology and startup business incubation. There should be a clear and transparent mechanism for income tax exemption on these funds.
- ✓ It would be very useful to develop a communication tool where all institutions and programmes in charge of supporting startups and SMEs are clearly visible. An internet portal would be here most likely the useful tool.
- ✓ Make the MoST website « startup friendly » through easily accessible links to existing programmes.
- ✓ Improve advertisement about existing programmes, using various communication media (i.e. newspapers, radio, TV, etc.).
- ✓ Ensure that the experience acquired through one programme or structure, like the InnoFund benefits others programmes.
- ✓ Addressing the issue of the financing of Technology Business Indicators: partnerships with private organizations could be envisaged, but the legal status of such partnerships has yet to be defined.
- ✓ Leave venture capital to venture capitalists and elaborate a legal framework for venture capital in Vietnam.
- ✓ Develop critical incubation services to help incubator tenants to validate ideas, market demands and build up a viable business model.
- ✓ MoST could consider issuing a certificate that acknowledges the quality and the innovative character of incubator clients' projects.

PART 2: Synthesis of (operational) monitoring

1 Decisions by the Project Steering Committee (PSC)

N°	Decision				Action			Follow-up	
	Decision	Identification period (mm.yy)	Source*	Actor	Action(s)	Resp.	Deadline	Progress	Status
1	Approval of TORs for recruiting an Individual National Consultant for establishing the (Financial) Organizational Assessment (OA) Studies on the 2 TBAs and the InnoFund holding Implementation Agency	15-Jun	Operational Report	PMU	Preparation of TOR, identification of Consultant, implementation of bidding procedures, contracting and mission deployment	PMU	30.07.2016	OA mission in progress with completion end July 2016	CLOSED
2	Approval of NTBIC-TBI revised Business Plan, the Organizational Assessment and the implementation of the Grant Agreement by BTC+PSC	22-Sep	PSC Protocol	BTC, PSC	Implementation of all activities under the Grant Agreement (VIE1204711/GRANT/002)	NTBIC-TBI, PMU	21.09.2018	Implementation of Grant Agreement in Progress	CLOSED
3	Approval of HCMUT-TBI revised Business Plan, the Organizational Assessment and the implementation of the Grant Agreement by BTC+PSC	22-Sep	PSC Protocol	BTC, PSC	Implementation of all activities under the Grant Agreement (VIE1204711/GRANT/003)	HCMUT-TBI, PMU	21.09.2019	Implementation of Grant Agreement in Progress	CLOSED
4	Approval of SATI-TECH Organizational Assessment and the implementation of the Grant Agreement by BTC+PSC	22-Sep	PSC Protocol	BTC, PSC	Implementation of all activities under the Grant Agreement (VIE1204711/GRANT/001)	SATI-TECH, PMU	21.09.2020	Implementation of Grant Agreement in Progress	CLOSED
5	Approval by PSC for the revised InnoFund Operational Manual (IOM)	22-Sep	PSC Protocol	BTC, PSC	Implementation of all activities under the IOM	SATI-TECH, Sub-Beneficiary Parties, PMU	22.09.2021	Implementation of IOM in Progress	CLOSED
6	Approval by PSC on project indicators and result chain per result area	22-Sep	PSC4 Protocol	BTC, PSC	Monitoring of all defined project indicators	PMU	22.09.2016	Indicator monitoring system in place and monitoring of achievement rate in progress	CLOSED
7	Approval for revised Operational Plan	22-Sep	PSC Protocol	BTC, PSC	Periodic review of the scheduled project activities disclosed in the project's operational plan.	PMU	30.12.2018	Half year review of operational plan and if necessary implementation adjustments are made	CLOSED
8	Endorsement for the Grant Agreements for NTBIC, HCMUT-TBI and SATI-TECH	22-Sep	PSC4 Protocol	BTC, PSC	Signing of the Grant Agreements	SATI-TECH, HCMUT-TBI, NTBIC, PMU, BTC	22.09.2016	All three Grant Agreements were signed	CLOSED
9	Hiring of two vacant staff positions in the PMU namely: InnoFund Secretary + Incubation Expert	22-Sep	PSC4 Protocol	PMU	PMU launch recruitment drive for both positions	PMU	30.12.2016	Recruitment of Incubation expert completed. Selection of InnoFund Secretary under evaluation.	CLOSED
10	Approval for revised Counterpart Project Budget	22-Sep	Operational Report	PMU MOST	Clarification and official notification of the available counterpart funding until project end	PMU MOST	30.01.2017	MoST submitted officially 2016 counterpart funding contribution.	CLOSED
11	Approval for revised Co-Management Project Budget	22-Sep	PSC4 Protocol	BTC, PSC	Revised project budget monitoring	PMU	22.09.2016	Periodic review on the disbursement rate of the project budget	CLOSED
12	The activities under the Grant Agreement shall be completed preferably June 2018	28-Mar	PSC5 Protocol	PMU	Seeking options to fast-track the implementation process under the three Grant Agreements	PMU	30.06.2018	Dialogue with NTBIC, HCMUT and SATI-TECH / Final InnoFund Beneficiaries	CLOSED
13	Approval for the project progress report on the period 23/9/2016 - 27/3/2017	28-Mar	PSC5 Protocol	MoST	Progress of the project activities on the period 23/9/2016 - 27/03/2017	PMU	27.03.2017	Implementation of project activities in progress	CLOSED
14	Approval for the Operational Work Plan submitted by the PMU	28-Mar	PSC5 Protocol	BTC, PSC	The project activities in 2017 in schedule	PMU	31.12.2018	Half year review of operational plan and if necessary implementation adjustments are made	CLOSED
15	PMU is requested to work closely and cooperate with the MTR team	28-Mar	PSC5 Protocol	PMU	Close activity preparation with MTR consultant	PMU	31.05.2017	Awaiting detailed timing of MTR	CLOSED
16	PMU shall pay more attention to implement the InnoFund Assessment Study (A3.3) as scheduled	28-Mar	PSC5 Protocol	PMU	Development of detailed ToR for assessment study and shortlisting of potential national consultant	PMU	30.03.2018	Internal PMU dialogue about scope of assessment study	CLOSED
17	NOL of ISC evaluation results for 10 proposals under the 2nd Call for Proposal - InnoFund 2017	19-Sep	ISC Protocol NOL	BTC	Obtaining PSC-Chairman final funding decision for the 10 projects under the 2nd Call for Proposal - InnoFund	PMU	22.09.2017	Required decision documents submitted to PSC Chairman	CLOSED
18	PSC Chairman (MoST Vice Minister) Decision No. 2564/QĐ-BKHCH concerning funding approval for 10 proposals under the 2nd Call for Proposal - InnoFund 2017	21-Sep	MOST Decision No. 2564/QĐ-BKHCH	MOST	Drafting and signing of the corresponding Financing Agreements for 10 proposals under the 2nd Call for Proposal - InnoFund 2017	PMU	Early October 2017	Preparation of Financing Agreements in progress	CLOSED
19	The PMU should accelerate the direct support to the Final Beneficiaries of the InnoFund in order to ensure proper and timely implementation of all activities.	20-Nov	PSC6 Protocol	PMU	Increased direct implementation by the PMU technical staff in support to final beneficiaries from both the 1st + 2nd Call of Proposal.	PMU	September 2018	In cooperation with SATI-TECH, the PMU actively supports the individual project beneficiaries	CLOSED
20	To adopt the suggested budget modification as recommended by the PMU	20-Nov	PSC6 Protocol	PMU	Budget modification	PMU	End December 2017	Modification of Budget	CLOSED
21	To adopt the MTR recommendations, the PMU considers to carry out those recommendations during project implementation	20-Nov	PSC6 Protocol	PMU	Integration of the MTR recommendation into the operational implementation plan and conversion respectively	PMU	End December 2018	Planned activities scheduled for implementation	CLOSED
22	To extend the ITA - BTC Co-ordinator engagement with BIPP for further six (6) months until 31/12/2018	20-Nov	PSC6 Protocol	BTC	Negotiation with ITA for the extension of contract	BTC	End January 2018	Awaiting BTC HQ confirmation	CLOSED
23	To adopt the TOR of InnoFund study	20-Nov	PSC6 Protocol	PMU	Implementation of the TOR and establishment of the InnoFund Assessment Study	PMU	End January 2018	Tendering of the Study	CLOSED
24	Implementation of the final project activities under the updated Financial Plan 2018	30-Aug	PSC7 Protocol	PMU	Start-up training support to incubator in Quang Ninh, Phu Yen, Gia Lai	PMU	Mid November 2018	Implementation contract to NTBIC	CLOSED
25	BIPP Closing Conference	30-Aug	PSC7 Protocol	PMU	Logistical and organizational planning	PMU	Mid November 2018	Implementation checklist	CLOSED
26	Organization of PSC8	30-Aug	PSC7 Protocol	PMU	Organizational Planning	PMU	Mid November 2018	Implementation checklist	CLOSED

2 Expenses

Budget	Activities	Budget - TFF	Expenditure				Balance expected	Remark
			up to 10/2018	Nov. & Dec. 2018 (Estimate)	Total	Rate compare with budget		
1	2	3	4	5	6		7	8
A		1,219,092	1,117,577	71,728	1,189,305	98%	29,787	
A_01	Result 1 - Enhanced legal framework for supporting S&T SMEs and TBIs	140,666	126,550	13,503	140,053	100%	613	
A_01_01	Development of a circular on technology business incubation	8,808	8,808	-	8,808	100%	0	
A_01_02	Development of a Road Map for the development of all aspects of pre-incubation and incubation	4,689	1,689	3,000	4,689	100%	0	<i>Success stories & Event</i>
A_01_03	Support to essential inter-ministerial and/or inter-agency cooperation with respect to technology business incubation.	18,000	17,387	-	17,387	97%	613	
A_01_04	Study tour to view international best practice in government policies to encourage technology business incubation	-	-	-	-	0%	-	
A_01_05	Networking, awareness raising and information exchange	29,644	19,141	10,503	29,644	100%	(0)	<i>Closing conference</i>
A_01_06	HR Result 1- Permanent Staff	9,442	9,442	-	9,442	100%	0	
A_01_07	Consultancy contract	70,083	70,083	-	70,083	100%	0	
A_02	Result 2 - Incubator policy development enhanced through pilot testing with 2 one-stop shop TBIs to determine best practices and lessons learnt	321,982	310,834	-	310,834	97%	11,148	
A_02_01	Support to the preparation of a business plan for NACENTECH BIC	1,951	1,951	-	1,951	100%	0	
A_02_02	Support to the operational funding of the NACENTECH BIC (3 years)	177,191	170,195	-	170,195	96%	6,996	
A_02_03	Procurement of essential office equipment for the NACENTECH BIC	-	-	-	-	0%	-	
A_02_04	Provision of advisory services for NACENTECH BIC	-	-	-	-	0%	-	
A_02_05	Support to the preparation of a business plan for HCM University Technology TBI	229	229	-	229	100%	(0)	
A_02_06	Support operational funding HCM University Technology TBI (2 years)	107,587	106,557	-	106,557	99%	1,030	

A_02_07	Provision of advisory services for HCM University Technology TBI	-	-	-	-	0%	-	
A_02_08	HR Result 2 - Permanent staff	35,024	31,902	-	31,902	91%	3,122	
A_02_09	Consultancy contract	-	-	-	-	0%	-	
A_03	Result 3 - Incubator policy development enhanced through the pilot operation of a seed fund (Innofund) to support the pre-incubation and incubation of potential S&T SMEs to determine best practices and lessons learnt	701,408	627,414	56,500	683,914	98%	17,494	
A_03_01	Design and establish systems for Innofund to act as a support fund for capacity building	3,943	3,943	-	3,943	100%	0	
A_03_02	Operate the Innofund	555,546	514,790	28,500	543,290	98%	12,256	<i>All other commitments</i>
A_03_03	Undertake a study to assess the prospects, potential, operational costs and financial sustainability of operating Innofund as a permanent grant and/or loan-based instrument	25,017	11,408	13,000	24,408	98%	609	<i>Innofund study</i>
A_03_04	Provide support to incubators to assist their tenants with the preparation of applications for investment funding	-	-	-	-	0%	-	
A_03_05	HR Result 3 - Permanent staff	56,619	51,989	-	51,989	92%	4,630	
A_03_06	Consultancy for R3-within the service contract	60,283	45,283	15,000	60,283	100%	(0)	
A_04	Result 4 - A monitoring and evaluation framework is established and operated to ensure project results are captured and feedback into the policy development process	55,036	52,780	1,725	54,505	99%	531	
A_04_01	Establish a BIPP monitoring system	-	-	-	-	0%	-	
A_04_02	Operate the BIPP monitoring system/HR Result 4 - Permanent staff	31,101	29,790	1,225	31,015	100%	86	
A_04_03	HR - consultancy	23,935	22,990	500	23,490	98%	445	
X	Reserve budget (max 5% total activities)	14,573	-	-	-	0%	14,573	
X_01	Reserve budget	14,573	-	-	-	0%	14,573	
X_01_01	Reserve budget COGESTION	14,573	-	-	-	0%	14,573	
X_01_02	Reserve budget REGIE	-	-	-	-	0%	-	
Z	General means	766,335	600,745	147,877	748,622	98%	17,713	
Z_01	HR cost	596,605	526,173	69,877	596,050	100%	555	
Z_01_01	Coordinators	440,279	394,725	45,000	439,725	100%	554	
Z_01_02	Finance and administration team	156,326	131,449	24,877	156,326	100%	0	<i>Inc. 2019: 17.000 EUR</i>

Z_02	Investment	8,044	8,240	-	8,240	102%	(196)	
Z_02_01	Office equipment	1,133	349	-	349	31%	784	
Z_02_02	IT equipment	6,911	7,891	-	7,891	114%	(980)	
Z_03	Running costs	47,694	21,962	10,000	31,962	67%	15,732	
Z_03_01	Communication	4,043	446	500	946	23%	3,097	
Z_03_02	Office consumables	12,928	9,091	2,000	11,091	86%	1,837	
Z_03_03	Missions/ Transport	10,348	2,925	2,000	4,925	48%	5,423	
Z_03_04	External communication and representation costs	6,332	3,239	2,000	5,239	83%	1,093	
Z_03_05	Training	4,748	2,384	-	2,384	50%	2,364	
Z_03_06	Financial cost	939	(17)	500	483	51%	456	
Z_03_07	VAT costs	-	-	-	-	0%	-	
Z_03_08	Other running costs	8,356	3,894	3,000	6,894	83%	1,462	
Z_04	Monitoring, evaluation & coordination meeting	113,992	44,369	68,000	112,369	99%	1,623	
Z_04_01	Monitoring and evaluation	64,000	33,385	31,000	64,385	101%	(385)	
Z_04_02	Audit	36,000	-	36,000	36,000	100%	-	
Z_04_03	Backstopping	13,992	10,984	1,000	11,984	86%	2,008	
	TOTAL GENERAL MEANS	766,335	600,745	147,877	748,622	98%	17,713	
	COGESTION	1,233,665	1,117,577	71,728	1,189,305	96%	44,360	
	Grand total	2,000,000	1,718,322	219,605	1,937,927	97%	62,073	

3 Disbursement rate of the intervention

Source of financing	Cumulated budget	Actual cumulated expenses	Cumulated disbursement rate	Comments and remarks
Direct Belgian Contribution	2.000.000	1.937.927	97%	Estimate until End December 2018
Contribution of the Partner Country	361.946	361.946	100%	Actual based on planning

4 Personnel of the intervention

Personnel (title and name)	Gender (M/F)	Duration of recruitment (start and end dates)
National personnel put at disposal by the partner country:		
Project Director - Tran Dac Hien	M	10/04/2014 – 31/12/2018
Deputy Director – Do Viet Trung	M	10/04/2014 – 31/12/2018
MoST Coordinator – Nguyen Thi Thuy Hien	F	10/04/2014 – 31/12/2018
InnoFund Management Expert – Khuat Tuan Duong	M	15/04/2015 - 31/12/2018
Incubation Management Expert – Tran Viet Phuong	M	15/04/2016 - 01/07/2016
Incubation Management Expert – Nguyen Thi Kha	F	01/04/2015 – 30/09/2018
InnoFund Secretary/Translator cum Interpreter – Vu Thi Dieu Thuong	F	01/08/2017 – 31/12/2018
Incubation Management Expert – Duong Thi Kim Lien	F	15/03/2015 – 01/10/2015
National Expert in S&T Policy and Monitoring – Le Truong Son	M	15/04/2015 – 11/11/2015
Secretary/Translator cum Interpreter – Nguyen Thi Thu Hop	F	03/05/2016 – 01/07/2016
Secretary/Translator cum Interpreter – Tran Phuong Thao	F	24/06/2016 – 30/07/2017

Support personnel locally recruited by ENABEL (BTC):		
F&A Officer – Le Huyen Trang	F	01/08/2014 – 31/07/2015
F&A Officer – Pham Minh Trong	M	16/07/2015 – 31/12/2018
F&A Assistant – Nguyen Phuong Chi	F	01/08/2014 – 31/12/2018
BTC Coordinator – Dao Thi Ngan Ha	F	01/10/2014 - 30/09/2015
Training personnel locally recruited:		
National Consultant for Research & Develop Financial Models for NACENTECH TBIC – Tran Thi Hong Lan	F	28/07/2015 – 18/08/2015
National Consultant for Policy Analysis & Review of Legal Framework for TBIs in Vietnam – Nguyen Hoang Hai	M	28/07/2015 – 18/08/2015
Procurement Expert – Nguyen Huy Khoi	M	28/07/2015 – 31/05/2018
Procurement Expert – Luong Van Thang	M	01/04/2015 – 10/04/2015
Consultant for Organizational Assessment - Hoang Thi Thuy Nguyet	F	29/06/2016 – 31/07/2016
Commercial lawyer assisting BIPP in contract closure procedures – Nguyen Viet Ha	F	23/11/2017 – 22/12/2017
International personnel (outside ENABEL (BTC)):		
International Expert in Designing M&E Systems – Arunaselam Rasappan	M	30/07/2015 – 31/12/2015
International InnoFund Management Expert - Peter Neufeld-Nelson	M	11/06/2015 – 31/12/2018
International Consultant on Incubation Policy and Management - Richard Phillips	M	29/06/2015 – 31/07/2015
International experts ENABEL (BTC):		
ITA/Enabel Coordinator – Lothar Duelberg	M	01/05/2016 – 31/12/2018

5 Public procurement

REGISTER OVERHEIDSOPDRACHTEN "LAND/PAYS" REGISTRE MARCHÉS PUBLICS PUBLIC CONTRACTS REGISTER "COUNTRY"																	
Order number	Specifications heading	Date dispatched or published	Lead official	File manager	Partner country	Navision service code	Type of contract	Applicable legislation	Deadline (date and time)	Awarding date	Planned budget (in €)	Final amount of signed contract (in €)	Final amount invoiced (in the respective currency)	Final amount invoiced (equivalent in €)	Mandate date & amount	Remarks	
	Pack A01_07: Consultant to preparing the templates to evaluation the bidding packages of Project (Luong Van Thang)		Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE.1204711	Consultancy Service	Vietnamese law			USD 1,170 Equivalent to EUR1,100	USD 1,170 Equivalent to EUR 1,100	1,170	1,080,40	08/09/2015 EUR 1,080,4	Completed	
1	Pack A01_07: International S&CT policy and management advisor (Michael Braun)	13-Feb-15	Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE.1204711	Consultancy Service	Vietnamese law	10/03/2015 (500pm)	15-Apr-15	VND 4,297,680,000 Equivalent to EUR 180,000					Contract never materialized as the identified consultant canceled his contract commitment	
2	Pack A03_06: International Innofund management expert (Peter Nelson)	13-Feb-15	Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE.1204711	Consultancy Service	Vietnamese law	10/03/2015 (500pm)	15-Apr-15	VND 4,297,680,000 Equivalent to EUR 180,000	162,200,00	45,110	45,110,21	03/06/2016 EUR 45,110,21	Due to budget restrictions the contract was put on hold until final settlement arrangement under MoST	
3	Pack A02_09: International incubation management expert (Richard Philip)	13-Feb-15	Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE.1204711	Consultancy Service	Vietnamese law	10/03/2015 (500pm)	15-Apr-15	VND 4,297,680,000 Equivalent to EUR 180,000	13,690,00	13,823	13,823,00	30/09/2015 EUR 13,823	Completed	
4	Pack A04_03: International expert in designing of the M&E systems (Anu)	13-Feb-15	Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE.1204711	Consultancy Service	Vietnamese law	10/03/2015 (500pm)	15-Apr-15	VND 1,289,304,000 Equivalent to EUR 54,000	46,800,00	22,573,73	22,573,73	15/02/2017 EUR 22,573,73	Completed	
5	Pack A01-05: Design the BIPP Website		Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE.1204711	Service	Vietnamese law	30/06/2015 (1600)		10,000	VND 240,000,000 Equivalent to EUR 9,700	240,000,000	9,646,73		09/10/2015 EUR 9,646,73	Completed
6	Pack A02-01: Review, study and analyse the financial mechanism for the S&CT business incubators (Tran Thi Hong Lan)		Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE.1204711	Consultancy Service	Vietnamese law			USD 2,240 Equivalent to EUR 2,200	EUR 2,080	1,872	1,872,00	21/04/2016 EUR 1,872	Completed	
7	Pack A01-01: Review the policies on TBI development in Vietnam (Nguyen Hoang Hai)		Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE.1204711	Consultancy Service	Vietnamese law			USD 4,336 Equivalent to EUR 4,000	EUR 3,674	3,674	3,674,00	21/04/2016 EUR 3,674	Completed	
8	Pack A01-01: Consulting bidding procedures for 03 bidding packages (Nguyen Huy Khoi)		Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE.1204711	Consultancy Service	Vietnamese law			USD 1,880 Equivalent to EUR 1,100	EUR 1,670	1,670	1,670,00	03/02/2016 EUR 1,670	Completed	
9	Pack A03-02: Communication Agency for Innofund advertising campaign (New Land Commant)		Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE.1204711	Service	Vietnamese law	20/08/2015 (1600)		USD 5,000 Equivalent to EUR 4,500	VND 100,000,000 Equivalent to EUR 4,500	100,000,000	4,042,48	14/03/2016 EUR 4,042,48	Completed	
10	Pack A01_07: Development of a Road Map for the Development of all Aspects of Pre-incubation and Incubation in Vietnam for the period 2015-2025	23-Jun-15	Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE.1204711	Consultancy Service	Vietnamese law	22 July 2015 (130pm)	10-Aug-15	VND 1,571,505,000 Equivalent to EUR 65,000	VND 1,534,390,000 Equivalent to EUR 63,465	1,394,900,000	55,157,15	29/01/2016 VND 1,334,390,000	Completed	
11	Pack A03-02 & A04-02: Consulting bidding procedures for 03 bidding packages (Nguyen Huy Khoi)		Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE.1204711	Consultancy Service	Vietnamese law			EUR 3,006	EUR 3,006	2,422	2,422,00	25/07/2016 EUR 2,422	Completed	
12	Pack A03-02: Software development system integration Innofund electronic information page of the Project BIPP		Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE.1204711	Service	Vietnamese law	05/04/2016 (1600)		20,000	VND450,000,000 Equivalent to EUR 19,000	450,000,000	18,207,52	05/07/2016 EUR 18,207,52	Completed	
13	Package A04_02 Development BIPP Online M&E system	19-Nov-15	Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE.1204711	Service/Goods	Vietnamese law	29/04/2016 (0400pm)		40,000					After opening the tender the activity had to be canceled due to budget restrictions	
14	Pack A03-03: Consultant to Organizational assessment of 03 Agencies of (NACENTECH, HCM TBIs and Innofund management agency) (Hoang Thuy Nguyen)		Tran Dac Hien	Lothar Duelberg	Vietnam	VIE.1204711	Consultancy Service	Vietnamese law			5,000	4,990	4,990	4,990,00	22/08/2016 EUR 4,990	Completed	
15	Pack A03-06: Law consultant for Closure the International Expert contract (Vu Viet Ha)		Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE.1204711	Consultancy Service	Vietnamese law			5,000	USD 5,640 Equivalent to EUR 5,000	5,640	5,640		In Progress	
16	Pack A03-03: Bidding procedure consultant of Innofund study package (Nguyen Huy Khoi)		Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE.1204711	Consultancy Service	Vietnamese law	31-Mar-18		1,000	USD 950 Equivalent to EUR 850	950	834,39	14/08/2018 EUR 843,39	Completed	
17	Pack A01-03: Bidding procedure consultant of Conference package (Nguyen Huy Khoi)		Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE.1204711	Consultancy Service	Vietnamese law	31-Mar-18		1,000	USD 950 Equivalent to EUR 850	950	834,39	14/08/2018 EUR 843,39	Completed	
18	Pack A01-02: Published the Research report on pre-incubation and incubation roadmap of technology enterprises period 2015-2025	15-Mar-18	Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE1204711	Lamp-sum	Vietnamese law	15-May-18		VND 80,000,000 Equivalent to EUR 3,000	VND 80,000,000 Equivalent to EUR 3,000	80,000,000	3,037,39	31/10/2018 EUR 3,037,39	Completed	
19	Pack A01-03: Conference on Building Business Incubation Support Network in Viet Nam	2-Mar-18	Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE1204711	Time-based	Vietnamese law	30-Jun-18		VND 360,000,000 Equivalent to EUR 14,000	VND 360,000,000 Equivalent to EUR 14,000	360,000,000	13,456,51	23/08/2018 EUR 13,456,51	Completed	
20	Pack A03-03: InnoFund Assessment Study	1-Apr-18	Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE1204711	Time-based	Vietnamese law	30-Sep-18		VND 500,000,000 Equivalent to EUR 19,000	VND490,000,000 Equivalent to EUR 19,000	490,000,000	18,739,48	13/11/2018 EUR 18,739,48	Completed	
21	Pack A01-02: Design the Success Stories		Tran Dac Hien	Lothar Duelberg	Vietnam	VIE.1204711	Service	Vietnamese law			1,000	VND 19,800,000 Equivalent to EUR 800	19,800,000			In Progress	
22	Pack A03-02: Auditing service the Finance of Beneficiary under Innofund		Tran Dac Hien	Lothar Duelberg	Vietnam	VIE.1204711	Service	Vietnamese law			1,000	VND 16,500,000 Equivalent to EUR 700	16,500,000	617,55	22/10/2018 EUR 617,55	Completed	
23	Pack A03-02: Make a Video Clip		Tran Dac Hien	Lothar Duelberg	Vietnam	VIE.1204711	Service	Vietnamese law			11,000	VND 286,330,000 Equivalent to EUR 11,000				In Progress	
24	Pack A03-02: Support to Asset transfer (Nguyen Thi Van Anh)		Tran Dac Hien	Lothar Duelberg	Vietnam	VIE.1204711	Consultancy Service	Vietnamese law			4,500	USD 4,500 Equivalent to EUR 4,300				In Progress	
25	Pack A03-02: Support for the development of the ecosystem start-up innovation in the provinces of Phu Yen and Gia Lai		Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE.1204711	Service	Vietnamese law			VND 382,800,000 Equivalent to EUR 15,000	VND 382,800,000 Equivalent to EUR 15,000				In Progress	
26	Pack A03-02: Supporting to Capacity building framework and support innovative start-up Quang Ninh province.		Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE.1204711	Service	Vietnamese law			VND 300,000,000 Equivalent to EUR 12,000	VND 300,000,000 Equivalent to EUR 12,000				In Progress	
27	Pack A01-05: Hiring the meeting room for Conference Inc. services		Tran Dac Hien	Lothar Duelberg	Vietnam	VIE.1204711	Service	Vietnamese law			20,000	VND179,487,000 Equivalent to EUR 7,000	179,487,000	6,811,58	13/11/2018 EUR 6,811,58	In Progress	
28	Pack A01-05: Event setup for Closing conference		Tran Dac Hien	Lothar Duelberg	Vietnam	VIE.1204711	Service	Vietnamese law			20,000	VND250,360,000 Equivalent to EUR 10,000				In Progress	
29	Pack A03-02: Consultant of Accounting & financial report (Nguyen Thi Hoa)		Tran Dac Hien	Nguyen Thi Thuy Hien	Vietnam	VIE.1204711	Service	Vietnamese law			5,000	5,000				In Progress	
30	Pack A01-02: Printing the Success Stories		Tran Dac Hien	Lothar Duelberg	Vietnam	VIE.1204711	Service	Vietnamese law			1,300	VND30,500,000 Equivalent to EUR 1,200	30,500,000	1,172,25	13/11/2018 EUR 1,172,25	Completed	

6 Public agreements

Insert public agreement table.

REGISTER OVERHEIDSOPDRACHTEN "LAND/PAYS" REGISTRE MARCHÉS PUBLICS PUBLIC CONTRACTS REGISTER "COUNTRY"																
Order number	Specifications heading	Date dispatched or published	Lead official	File manager	Partner country	Navision service code	Type of contract	Applicable legislation	Deadline (date and time)	Awarding date	Planned budget (in €)	Final amount of signed contract (in €)	Final amount invoiced (in the respective currency)	Final amount invoiced (equivalent)	Mandate date & amount	Remarks
1	A03_02: Grant Agreement. The specific business incubation support activities will be financed by the Innofund	22-Sep-16	Tran Dac Hien	Nguyen Truong Phi	Vietnam	VIE 1204711	Grant Agreement	Belgium law		22-Sep-16	EUR 495,000	EUR 495,000			22/11/2018 EUR 495,000	In progress
2	A02_02: Grant Agreement. Support to activities of NTBIC S&T business incubator	22-Sep-16	Tran Dac Hien	Tran Vu Tuan Phan	Vietnam	VIE 1204711	Grant Agreement	Belgium law		22-Sep-16	EUR 170,000	EUR 170,000			22/11/2018 EUR 170,000	In progress
3	A02_06: Grant Agreement. Support to activities of HCMUT-TBI S&T business incubator	22-Sep-16	Tran Dac Hien	Mai Thanh Phong	Vietnam	VIE 1204711	Grant Agreement	Belgium law		22-Sep-16	EUR 100,000	EUR 100,000	100,000	100,000	22/11/2018 EUR 100,000	Completed

7 Equipment

The following office equipment were purchased from ENABEL funds:

	Description	Quantity	Cost (VND)	Date	Location
1	Desktop - Dell OptiPlex - 3010SF	3	39,720,000	15/07/2014	PMU
2	Laptop - Lenovo ThinkPad - T440P	1	27,490,000	15/07/2014	PMU
3	Printer HP laser - M401DN	1	9,650,000	15/07/2014	PMU
4	Laptop - Dell Latitude - E7440	1	26,600,000	03/12/2014	PMU
5	Laptop Lenovo Yoga 2 - Silver - 5942-4681	1	22,500,000	17/11/2014	PMU
6	Laptop ASUS ZENBOOK UX303NL - C4173H	1	22,000,000	03/12/2014	PMU
7	Scanner - L2734A	1	1,790,000	29/01/2015	PMU
8	Hard Driver - WD Mypassport	1	1,849,000	15/10/2015	PMU
9	Safe box - KS50D	1	2,742,300	29/01/2015	PMU
10	White board (80x120)	1	638,000	06/06/2016	PMU
11	Green board (80x110)	1	418,000	05/08/2016	PMU
12	AQUA Fridge (50L) - AQR-55AR	1	2,690,000	31/10/2016	PMU
13	Coffee maker - ECM3505	1	690,000	24/02/2017	PMU
14	Fan	3	2,640,000	17/07/2018	PMU
	Total		161,417,300		

The following office equipment were purchased from Government (Counterpart) funds:

	Description	Quantity	Location
1	Conference table	1	PMU Storage
2	Conference chair	30	PMU Storage
3	Office table	8	PMU Storage
4	Office chair Typy A	8	PMU Storage
5	Filing cabinet (Small)	3	PMU Storage
6	3 - drawer filing cabinet	5	PMU Storage
7	Digital projector BenQ MX 722	1	PMU Storage
8	Desktop Thanh Giong E350 P/N: I282250M-GL	4	PMU Storage
9	Laptop Dell InSpiron 14R	1	PMU Storage
10	Printer Laser HP P2035 - CE461A	2	PMU Storage
11	Switch 24 port Cisco 2960-10/100 (Internet port)	1	PMU Storage
12	Wireless N router Lynksys E1200	1	PMU Storage
13	Installation and accessory ports (For Internet network)	1	PMU Storage
14	Telephone system Panasonic KXTES 824	1	PMU Storage
15	Telephone Panasonic KTX7730	1	PMU Storage
16	Telephone Panasonic KTX880	4	PMU Storage
17	Telephone Panasonic KXTS500	15	PMU Storage
18	Installation and accessory ports (For telephone network)	1	PMU Storage
19	Working table	2	PMU Storage
20	Mobile drawer	6	PMU Storage
21	Office chair tType B	7	PMU Storage
22	L Shaped Desks	6	PMU Storage
23	Filing cabinet - 4m	1	PMU Storage
24	Sofa set	1	PMU Storage
25	Reception desk	1	PMU Storage
26	Louvers 23.6m	1	PMU Storage
27	Office partition -30m	1	PMU Storage

28	Decoration plants	4	PMU Storage
29	7 - drawer filing cabinet	1	PMU Storage
30	Desktop Thanh Giong S900	4	PMU Storage
31	Laptop Dell Vostro 5480A	2	PMU Storage
32	Printer HP laser - M401DN	5	PMU Storage
33	Fax machine Panasonic KX-FL422	1	PMU Storage
34	Photocopy machine RICOH MP 2501L	2	PMU Storage
35	Camera Canon EOS 700D kit 18-55 is II	1	PMU Storage
36	Water dispenser KG46	1	PMU Storage
37	Paper shredder	1	PMU Storage

8 Original Logical Framework from TFF:

Original logical framework as presented in the TFF

	Logical of the intervention	Indicators	Sources of verification	Hypotheses
GO	The Overall Objective of this project aims to contribute to the socio-economic development strategy of Vietnam and assist Vietnam to continue its economic growth to become an industrialized nation by the year 2010 through a strong force of S&T enterprises.	Evolution of the Number of incubator tenants in Vietnam	M&E System	
		Number of incubators operating in Vietnam	M&E System	
		Number of Vietnamese incubators achieving financial self-sustainability	M&E System	
		Number of jobs created by incubator tenants	M&E System	
SO	The Specific Objectives of the project is to support the MoST in developing an enabling environment for S&T SMEs based on an improved legal framework and a set of coherent mechanisms for starting and operating S&T incubators to enhance the S&T SME sector.	Circular on technology business incubation issued	Formal publication of circular	<u>Specific objective to Overall objective</u> 1. No major economic downturn in the Vietnamese economy.
		Decree 80 revised in accordance with the recommendations contained within the Road Map (to give improved benefits to S&T enterprises)	Published revisions to Decree 80 and its implementing circular	
		Legal document regulating the function to support science and technology business incubators form state funds	Formal publication of circular	
R 1	An enhanced legal framework for incubation	Draft circular on technology business incubation	Submission of final draft of the circular to MoST and BTC	<u>Result to Specific objective</u> R1. Policy/legislative reforms proposed by BIPP are adopted by the Government of Vietnam R2. Incubators are operated in accordance with recommendations as to best practice and with their approved business plans
		Road map on pre-incubation	Submission of the Road Map to MoST and BTC	
		Recommendations (within the Road Map) for improved inter-ministerial and/or inter-agency submitted	Submission of the recommendations (within the Road Map) to MoST and BTC	
R 2	2. Two one-stop shop TBIs supported to pilot best practice in TBI operation and feedback into policy development	Number of tenants recruited by NACENTECH BIC Number of graduated tenants of NACENTECH BIC	M&E System: annual report of NACENTECH BIC and monitoring reports/visits	R3. Government adapts existing funding instruments (NAFOSTED etc.) or establishes a new State funding instrument to provide on-going InnoFund-type support
		Number of tenants recruited by HCMC University of Technology TBI Number of graduated tenants of HCMC University of Technology TBI	M&E System: annual report of HCMUT TBI and monitoring reports/visits	
R 3	3. Potential S&T SMEs are incubated and supported through a seed fund (InnoFund)	Number of applications for support approved and support provided through InnoFund	M&E System	R4. Feedback from monitoring is utilized to improve policy
		Sustainability review of InnoFund completed	Submission of report to MoST and BTC	
R 4	4. Monitoring and evaluation framework is established and operated to ensure project results are captured	Results chains exist for each key results area/sub-area and each has a set of clearly defined indicators –	Submission to results chains to PSC for approval	

	and feedback into the policy development process	benchmark and target		
		A result monitoring plan exists for BIPP and its results areas	Submission of results monitoring plan to PSC for approval	
		Monitoring reports are submitted to PSC in accordance with the results monitoring plan	Submission of monitoring reports to PSC for approval	
		Annual BIPP portfolio report submitted to PSC within two months of end of each year	Submission of annual BIPP portfolio report to PSC for approval	

	Activities to reach Result 1	Means
R1	<u>Result 1</u> An enhanced legal framework for incubation	
A 1.1	Activity 1.1: Development of a Road Map for the development of all aspects of pre-incubation and incubation	Consultancy support
A 1.2	Activity 1.2: Development of a circular on technology business incubation	Consultancy support
A 1.3	Activity 1.3: Support to essential inter-ministerial and/or inter-agency cooperation with respect to technology business incubation	Consultancy support
A 1.4	Activity 1.4: Study tour to view international best practice in government policies to encourage technology business incubation	Consultancy support, funding for flights, subsistence, etc.
A 1.5	Activity 1.5: Networking, awareness raising and information exchange	Funding for publications, media, etc.

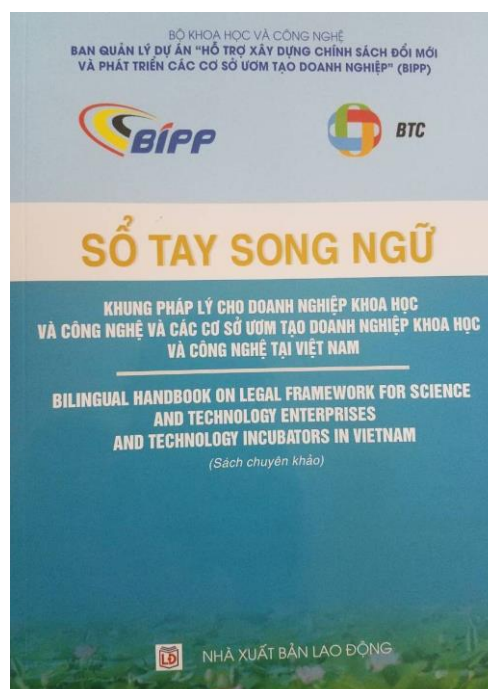
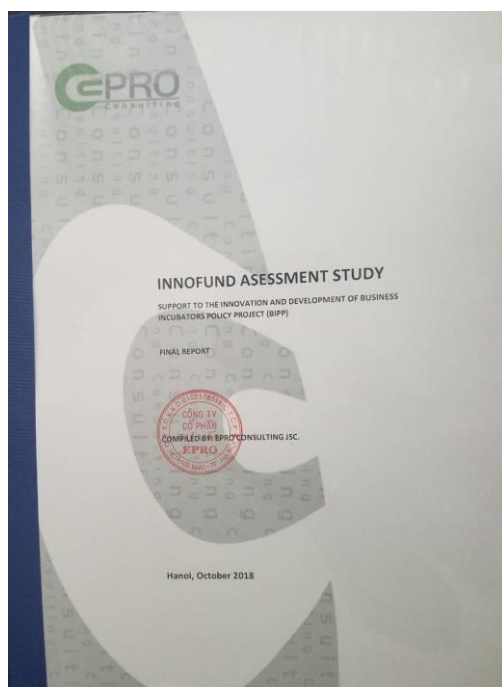
	Activities to reach Result 2	Means
R2	<u>Result 2</u> Two one-stop shop TBIs supported to pilot best practice in TBI operation and feedback into policy development	
A 2.1	Activity 2.1: Support to the preparation of a business plan for NACENTECH TBI	Consultancy support
A 2.2	Activity 2.2: Support to the operational funding (Subsidy) of NACENTECH TBI	Operational funding to an agreed maximum level
A 2.3	Activity 2.3: Procurement of essential office equipment for NACENTECH TBI	Procurement of equipment
A 2.4	Activity 2.4: Provision of advisory services for NACENTECH TBI	Consultancy support
A 2.5	Activity 2.5: Support to the preparation of a business plan for HCM University of Technology – TBI	Consultancy support
A 2.6	Activity 2.6: Support to the operational funding (Subsidy) of HCM University of Technology – TBI	Operational funding to an agreed maximum level
A 2.7	Activity 2.7: Provision of advisory services for HCM University of Technology - TBI	Consultancy support
	Activities to reach Result 3	Means
R3	<u>Result 3</u> Potential S&T SMEs are incubated and supported through a seed fund (InnoFund)	
A 3.1	Activity 3.1: Design and establish systems for InnoFund to act as a support fund for	Consultancy support

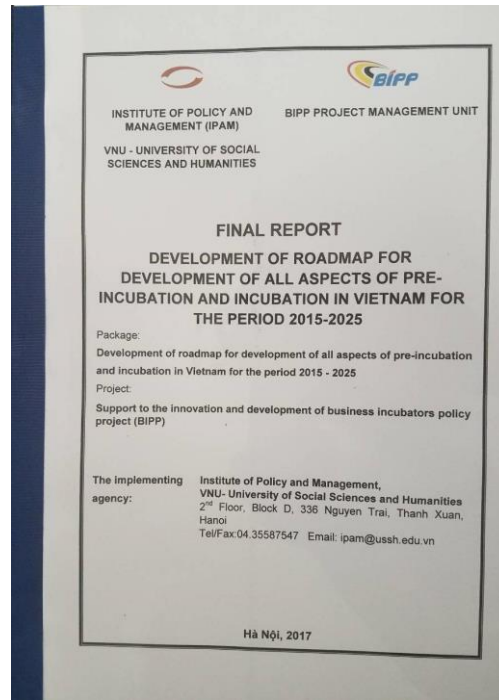
A 3.2	providing capacity building Activity 3.2: Operate the InnoFund (call for proposals, selection and funding)	Financing Agreements, Consultancy support and funding for publication
A 3.3	Activity 3.3: Undertake a study to assess the prospects, potential, operational costs and financial sustainability of operating InnoFund as a permanent grant and/or loan-based instrument	Consultancy support
A 3.4	Activity 3.4: Provide support to incubators to assist their tenants with the preparation of applications for investment funding	Consultancy support

	Activities to reach Result 4	Means	Belgian Contribution
R4	Result 4 A monitoring and evaluation framework is established and operated to ensure project results are captured and feedback into the policy development process		Costs in Euro €102,000
A 4.1	Activity 4.1: Establish a BIPP monitoring system	Consultancy support	26,400
A 4.2	Activity 4.2: Operate the BIPP monitoring system	Consultancy support	75,600

9 Tools and products

- Publications





- **Audio-visual material**
 - Project video on the results of BIPP
 - PPP on the results of BIPP
 - NTBIC result video
 - BIPP video on introducing InnoFund
- **M&E strategic approach/system**

BIPP Illustrative Result Framework

CRITICAL ASSUMPTIONS:

- Political leadership of MoST is willing based on the implementation results to initiate S&T policy improvement for the incubation and start-up community in their respective sector.
- Sufficient potential S&T actors are willing to upscale their innovations to market scale and take entrepreneurial risk in realizing their innovations in commercialization.

The Overall Objective aims to contribute to the social-economic development strategy of Vietnam and assist Vietnam to continue its economic growth to become an industrialized nation by the year 2020 through a strong force of S&T enterprises.

The Specific Objective is to support the MoST in developing an enabling environment for S&T SMEs based on an improved legal framework and a set of coherent mechanisms for starting and operating S&T incubators to enhance the S&T SME sector.

Result Area 1
Enhanced legal framework for supporting S&T SMEs and TBIs

Result Area 2
Incubator policy development enhanced through pilot testing with two one-stop shop TBIs to determine best practices and lessons learnt

Result Area 3
Incubator policy development enhanced through the pilot operation of a seed fund (Innofund) to support the pre-incubation and incubation of potential S&T SMEs to determine best practices and lessons learnt

Result Area 4
A monitoring and evaluation framework is established and operated to ensure project results are captured and feedback into the policy development process

Intermediate Result 1
Through development of Policy Road Map, National Incubation Handbook and Study Tour with view on intern. best practices MoST is placed into the position to draft a

Intermediate Result 1
Through improved networking, awareness raising, information exchange and interministerial/inter-agency cooperation the need for improved S&T policy is increased

Intermediate Result 2
By institutionally supporting 2 S&T incubators MoST gained credible evidence that continuous support for the S&T start-up community is greatly beneficial to the further growth of the S&T sector in Vietnam

Intermediate Result 3
By operating the InnoFund MoST increased experiences in seed capital funding for S&T start-up incubation

Intermediate Result 3
Through best practice application and implementation lessons learnt MoST increased its confidence to upscale the InnoFund facility on a national level with own budgetary allocations

Intermediate Result 4
Regular monitoring results will support MoST in further refining its policy drafting initiatives.

OUTCOME (use of outputs)/DIRECT BENEFITS - R1

- Recommendations from the study (Road Map) will be used by MoST and the Government to consider the drafting of the Circular of business incubator development in Vietnam.
- Through the information dissemination of the workshop participants will have a more refined understanding on the needs of the further acceleration and support level

OUTCOME (use of outputs)/DIRECT BENEFITS - R2

- Both TBIs are more capable to sustain their operational and financial conduct. Their improved services and management capacity will further underline the sustainability of the TBIs.
- S&T clients of the TBIs have the opportunity to demonstrate their commercial ideas and market viability.
- The application of TBI best practices management and the subsequent lessons learnt will feed into the further policy definition and drafting of MoST

OUTCOME (use of outputs)/DIRECT BENEFITS - R3

- InnoFund demonstrate operational and financial viability and implemented best practices as well as lessons learnt will be used by MoST to further define a long-term mechanism to establish the InnoFund as a permanent instrument supporting the S&T community.
- The transfer of the innovative concepts to the market is underscoring the effectiveness of the InnoFund instrument
- The capacity of TBIs is strengthened thus providing a future platform for further S&T clients and their acceleration to the market.
- MoST is supported in their drafting of the Incubator policy and the drafting effort is further substantiated by the experiences and lessons learnt as well as by the outcome of the InnoFund.

OUTCOME (use of outputs)/DIRECT BENEFITS - R4

- MoST will have the opportunity to timely and accurately collect all implementation data thus enabling MoST to filter the information into the further policy drafting initiative.

Monitoring and Evaluation Indicators Associated with Strategic Objectives

**HIGH-LEVEL
COUNTRY
OUTCOME**

- The social-economic development strategy of Vietnam is improved
- Through a strong force of S&T enterprises Vietnam continuously foster economic growth to become an industrialized nation by the year 2020.

- Number of S&T Enterprises in Vietnam increase by 50% from the year 2014 to 2020
- Number of S&T incubators in Vietnam increase by 50% from the year 2014 to 2020
- The Government adopted a stronger policy commitment for the further growth and acceleration of the S&T community (incl. S&T enterprises / researchers / TBIs) by issuing relevant official documents / decrees / circular by 2020

- ThMoST issued and improved legal framework regarding the technology business incubation and supporting incubation activities from State fund
- Decree 80 revised in accordance with the recommendations contained within the Road Map by 2018.

**OUTCOMES TO
WHICH BIPP
CONTRIBUTES**

R1: ENHANCED LEGAL FRAMEWORK

- Road Map on pre-incubation and incubation is established and endorsed by MoST in 2016
- One (1) workshop organized in 2016 for dissemination recommendations developed by the Road Map to a wider audience from the S&T community
- Handbook on legal framework in the field of technology business incubation and supporting incubation activities from state fund

**R2: ENHANCED INCUBATOR
POLICY FRAMEWORK THROUGH
PILOT TESTING OF TBI'S**

- NACENTECH TBI recruits 30 tenant by 2018
- NACENTECH TBI graduates 30% tenant by 2018 (of which 10% receive additional external investment capital)
- HCM TU TBI recruits 15 tenant by 2018
- HCM TU TBI graduates 30% tenant by 2018 (of which 10% receive additional external investment capital)
- Each of the two TBIs submitted to MoST at least 2 annual reports and 1 final report disclosing progress results / best practices examples / recommendations on lesson learnt

**R3: ENHANCED INCUBATOR
POLICY FRAMEWORK THROUGH
PILOT OPERATION OF SEED
FUND (INNOFUND)**

- At least two (2) call for proposals are conducted
- At least 20 Financing Agreements (FA) are signed under the InnoFund
- One (1) Final report of the InnoFund operation disclosing progress results / best practices examples / recommendations on lesson learnt
- One (1) report suggesting the future operational viability and sustainability of an InnoFund within MoST incorporating recommendations, best practices and lessons learnt

**R4: POLICY DEVELOPMENT
PROCESS SUPPORTED BY
MONITORING AND EVALUATION**

- Performance indicator established
- Result chains for each of the four result areas established
- Quarter monitoring reports submitted to BTC + MoST
- Result Monitoring Plan (RMP) established
- Result Measurement Framework established

CRITICAL ASSUMPTIONS

- Political leadership of MoST is willing based on the implementation results to initiate S&T policy improvement for the incubation and start-up community in their respective sector.
- Sufficient potential S&T actors are willing to upscale their innovations to market scale and take entrepreneurial risk in realizing